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**CHINA RESOURCES GAS  
(HONG KONG) INVESTMENT  
LIMITED**

**華潤燃氣(香港)投資有限公司**

*(incorporated in Hong Kong with limited liability)*



**蘇創燃氣  
SUCHUANG GAS**

**SUCHUANG GAS  
CORPORATION LIMITED**

**蘇創燃氣股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1430)**

## **JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE TAKE-PRIVATE OF SUCHUANG GAS  
CORPORATION LIMITED BY  
THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER  
SECTION 86 OF THE COMPANIES ACT**

**(2) PROPOSED WITHDRAWAL OF LISTING  
AND**

**(3) SPECIAL DEAL, CONNECTED TRANSACTIONS AND  
MAJOR TRANSACTION IN RELATION TO  
THE PROPOSED ASSETS DISPOSAL**

**RESULTS OF COURT MEETING AND GENERAL MEETING**

**LATEST TIME FOR TRADING OF SHARES  
ON THE STOCK EXCHANGE**

**AND  
CLOSURE OF REGISTER OF MEMBERS**

**Financial Adviser to the Offeror**



**CICC  
中金公司**

**Independent Financial Adviser to the Takeovers Code IBC and the Listing Rules IBC**



**安信國際  
ESSENCE INTERNATIONAL**

## **RESULTS OF COURT MEETING AND GENERAL MEETING**

On Friday, 10 June 2022, the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting.

On Friday, 10 June 2022, the following resolutions were approved at the General Meeting:

- (1) the special resolution to approve and give effect to (a) the Scheme and the associated reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares, (b) immediately prior to the cancellation and extinguishment of the Scheme Shares taking effect, the allotment and issue to the Offeror of one new Share, (c) the issue to the Offeror and HoldCo in proportion to the number of Scheme Shares in exchange of the Cash Alternative and Share Alternative, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled, minus one (in the case of the number of new Shares to be issued to the Offeror), and (d) the application of the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Scheme Shares in paying up in full at par the new ordinary shares issued to the Offeror and HoldCo pursuant to such special resolution;
- (2) the special resolution to approve the withdrawal of listing of the Shares; and
- (3) the ordinary resolution to approve the entering into of the Special Deal Agreement (as amended by the Supplemental Agreement to Special Deal Agreement) and the transactions contemplated thereunder.

## **EXPECTED LATEST TIME FOR TRADING OF SHARES ON THE STOCK EXCHANGE**

The expected latest time for trading of the Shares on the Stock Exchange is 4:10 p.m. on Monday, 13 June 2022.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Friday, 17 June 2022 onwards. During such period, no transfer of Shares will be effected.

## **INTRODUCTION**

References are made to the scheme document jointly issued by China Resources Gas (Hong Kong) Investment Limited (the “**Offeror**”) and Suchuang Gas Corporation Limited (the “**Company**”) on 4 May 2022 (the “**Scheme Document**”) in relation to, among other things, the proposal for the take-private of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act and the Special Deal Agreement. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at 116 Loujiang South Road, Taicang City, Suzhou, Jiangsu Province, the PRC on Friday, 10 June 2022 at 10:00 a.m. (Hong Kong time). Scheme Shareholders who were present either in person or by proxy were entitled to vote in respect of all of their Scheme Shares. In compliance with both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (1) the Scheme was approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;
- (2) the Scheme was approved (by way of poll) by the Disinterested Shareholders holding at least 75% of the votes attaching to the Disinterested Shares that were voted either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) by the Disinterested Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the Disinterested Shares.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

<b>Court Meeting</b>	<b>Total</b>	<b>For</b>	<b>Against</b>
Number of Scheme Shareholders who attended and voted either in person or by proxy at the Scheme Meeting ( <i>Note 1</i> )	50	50	nil
	<b>Number of votes cast in person or by proxy</b>		
	<b>Total</b>	<b>For</b>	<b>Against</b>
Number of Scheme Shares voted by the Scheme Shareholders in person or by proxy at the Scheme Meeting (Approximate %)	804,203,970 (100%)	804,203,970 (100%)	nil (nil%)
Number of Disinterested Shares voted by the Disinterested Shareholders in person or by proxy at the Scheme Meeting (Approximate %)	375,707,991 (100%)	375,707,991 (100%)	nil (nil%)
Approximate percentage of (i) the number of votes cast by Disinterested Shareholders against the Scheme over (ii) the number of votes attaching to all the Disinterested Shares held by Disinterested Shareholders (being 452,190,000 Shares)			nil%

*Notes:*

1. For the purpose of calculating whether or not a “majority in number” of Scheme Shareholders have approved the Scheme under Section 86 of the Companies Act, HKSCC Nominees was counted as one Scheme Shareholder. Please see further details below concerning the vote of HKSCC Nominees.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 903,084,000 Shares; (2) the total number of Scheme Shares was 903,084,000 Shares, representing 100.00% of the issued share capital of the Company; and (3) the total number of Scheme Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purpose of section 86 of the Companies Act was 903,084,000 Shares, representing 100.00% of the issued share capital of the Company; and (4) the total number of Disinterested Shares held by Disinterested Shareholders for the purpose of Rule 2.10 of the Takeovers Code was 452,190,000 Shares, representing approximately 50.07% of the issued share capital of the Company.

As at the date of the Court Meeting, the Offeror and the Offeror Concert Parties held, controlled, beneficially owned or interested in 450,894,000 Shares, representing approximately 49.93% of the issued Shares as at the date of the Court Meeting. The Shares held, controlled, or beneficially owned by the Offeror and the Offeror Concert Parties, or which the Offeror or the Offeror Concert Parties are interested in formed part of the Scheme Shares as disclosed in the Scheme Document, were voted at the Court Meeting and counted towards the number of Scheme Shares voted by Scheme Shareholders for the purpose of Section 86 of the Companies Act but were not counted towards the number of Disinterested Shares voted by Disinterested Shareholders for the purpose of Rule 2.10 of the Takeovers Code.

Other than as disclosed above, no Scheme Shareholder was required to abstain from voting on the Scheme at the Court Meeting in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or voting against the Scheme at the Court Meeting.

For the purpose of calculating whether or not a “majority in number” of Scheme Shareholders have approved the Scheme under Section 86 of the Companies Act, HKSCC Nominees was counted as one Scheme Shareholder and whether its vote was counted in favour of or against the Scheme was determined in accordance with the majority of voting instructions given to it by the CCASS Participants (including CCASS Investor Participants). HKSCC Nominees was permitted to vote once for and once against the Scheme in accordance with the instructions received from CCASS Participants. For the purpose of the headcount test, if HKSCC Nominees receives an instruction to vote both for and against the Scheme, it will be counted as one Shareholder under “for” and as one Shareholder under “against”.

A total number of 18 CCASS Participants holding 640,959,924 Scheme Shares voted in favour of the resolution to approve the Scheme, and no CCASS Participants voted against the resolution to approve the Scheme at the Court Meeting. No CCASS Investor Participants voted in favour of or against the resolution to approve the Scheme at the Court Meeting. Accordingly, for the purpose of calculating the “majority in number” requirement, the vote of HKSCC Nominees was counted in favour of the resolution to approve the Scheme.

Tricor Investor Services Limited acted as scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE GENERAL MEETING**

The General Meeting was held at 116 Loujiang South Road, Taicang City, Suzhou, Jiangsu Province, the PRC on Friday, 10 June 2022 at 10:30 a.m. (Hong Kong time) immediately after the conclusion of the Court Meeting, for the purpose of considering, and if thought fit, passing the special resolutions and the ordinary resolution set out in the notice of the General Meeting dated 4 May 2022.

The poll results in respect of the special resolutions and the ordinary resolution proposed at the General Meeting were as follows:

Special resolutions	Number of votes cast in person or by proxy (Approximate %)		
	Total	For	Against
(1) To approve the Scheme between the Company and the Scheme Shareholders and the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares, the restoration of the issued share capital of the Company as more particularly set out in the notice of the General Meeting and to authorise any one of the directors of the Company to do all acts and things considered by him/her to be necessary or desirable in connection with the implementation of the Scheme of Arrangement, the reduction of the issued share capital of the Company and the restoration of share capital of the Company pursuant to the Scheme of Arrangement ( <i>Note 1</i> )	700,821,970 (100%)	700,821,970 (100%)	nil (nil%)
(2) To approve the withdrawal of the listing of the shares of the Company from The Stock Exchange of Hong Kong Limited and to authorise any one of the directors of the Company to apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the shares of the Company	700,821,970 (100%)	700,821,970 (100%)	nil (nil%)
<b>Ordinary resolution</b>	<b>Total</b>	<b>For</b>	<b>Against</b>
(3) To approve the asset reorganisation agreement entered into among the Company, China Suchuang Energy Co., (Hong Kong) Limited, Suchuang Gas (Shanghai) Co., Ltd., Total Honest International Investment Ltd, Fung Yu Holdings Limited and Taicang Natural Gas Co., Ltd. on 25 August 2021 (as amended by a supplemental agreement entered into among the same parties on 14 March 2022) in relation to the sale and purchase of certain subsidiaries of the Company and settlement of certain intra-group loans and the transactions contemplated thereunder ( <i>Notes 1 and 2</i> )	249,831,991 (100%)	249,831,991 (100%)	nil (nil%)

*Notes:*

1. The full text of the resolution is set out in the notice of the General Meeting dated 4 May 2022, which is included in the Scheme Document despatched to the Scheme Shareholders.
2. The Controlling Shareholders and Mr. Li Jianyi have abstained from voting on this resolution, and the votes casted in respect of Shares held by the Offeror Concert Parties (excluding the Controlling Shareholders as they have abstained from voting) are excluded.

Accordingly, the following resolutions were duly passed at the General Meeting:

- (1) the special resolution to approve and give effect to (a) the Scheme and the associated reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares, (b) immediately prior to the cancellation and extinguishment of the Scheme Shares taking effect, the allotment and issue to the Offeror of one new Share, (c) the issue to the Offeror and HoldCo in proportion to the number of Scheme Shares in exchange of the Cash Alternative and Share Alternative, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled, minus one (in the case of the number of new Shares to be issued to the Offeror), and (d) the application of the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Scheme Shares in paying up in full at par the new ordinary Shares issued to the Offeror and HoldCo pursuant to such special resolution;
- (2) the special resolution to approve the withdrawal of listing of the Shares; and
- (3) the ordinary resolution to approve the entering into of the Special Deal Agreement (as amended by the Supplemental Agreement to Special Deal Agreement) and the transactions contemplated thereunder.

As at the date of the General Meeting: (1) the total number of the issued shares of the Company was 903,084,000, which represented the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions either in person or by proxy at the General Meeting; (2) the total number of issued shares held by the Controlling Shareholders (each being an Offeror Concert Party) and Mr. Li Jianyi was 337,780,000 Shares (representing approximately 37.40% of the total issued share capital of the Company as at the date of the General Meeting); and (3) the total number of issued shares held by the Minority IU Shareholders and Hwabao (in its capacity as trustee for the Entrustment Minority Shareholders) (each being an Offeror Concert Party) was 113,210,000 Shares (representing approximately 12.54% of the total issued share capital of the Company as at the date of the General Meeting). Therefore, the total number of Shares held by the Shareholders (excluding the Shares held by the Offeror Concert Parties and Mr. Li Jianyi) who were entitled to vote at the General Meeting for the resolution approving the Special Deal Agreement (as amended by the Supplemental Agreement to Special Deal Agreement) and the transactions contemplated thereunder was 452,094,000 Shares (representing approximately 50.06% of the total issued share capital of the Company as at the date of the General Meeting). Save as disclosed above, no other Shareholder was required to abstain from voting on the resolutions at the General Meeting and there were no Shares entitling the Shareholders to attend and vote only against the resolution to approve any of the resolutions at the General Meeting in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or voting against the resolutions at the General Meeting.

The attendance record of the Directors at the General Meeting is as follows:

1. Mr. Li Jianyi physically attended the General Meeting;
2. Ms. Su Yi, Ms. Su Wen, Mr. Xu Lei, Mr. Jin Bo, Mr. Zhu Tong, Mr. Feng Yijing and Mr. Du Shaozhou participated in the General Meeting by electronic means; and
3. Mr. Zhou Qingzu was unable to attend or participate the General Meeting due to other commitments or difficulties.

Tricor Investor Services Limited acted as scrutineer for the vote-taking at the General Meeting.

## **EXPECTED LATEST TIME FOR TRADING OF SHARES ON THE STOCK EXCHANGE**

The expected latest time for trading of the Shares on the Stock Exchange is 4:10 p.m. on Monday, 13 June 2022.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Friday, 17 June 2022 onwards. During such period, no transfer of Shares will be effected.

## **CURRENT STATUS OF THE CONDITIONS TO THE PROPOSAL AND THE SCHEME**

As at the date of this joint announcement, except for Conditions (1) to (5) which have been fulfilled, the Proposal remains, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (6) to (14) as set out in the section headed “4. Conditions to the Proposal and the Scheme” in the Explanatory Memorandum forming part of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Tuesday, 12 July 2022 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES**

If the Proposal becomes unconditional and the Scheme becomes effective, the Company expects to withdraw the listing of the Shares on the Stock Exchange at 9:00 a.m. on Thursday, 14 July 2022.

## **EXPECTED TIMETABLE**

**The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company.**

**Hong Kong Time unless indicated otherwise**

Expected latest time for trading in the Shares  
on the Stock Exchange . . . . . 4:10 p.m. on Monday,  
13 June 2022

Latest time for lodging transfer of Shares in order  
to qualify for entitlements under the Scheme . . . . . 4:30 p.m. on Thursday,  
16 June 2022

Register of members of the Company closed for  
determining Scheme Shareholders qualified for  
entitlements under the Scheme<sup>(Note 1)</sup> . . . . . from Friday,  
17 June 2022 onwards



Scheme Record Date and Option Record Date .....	Friday, 17 June 2022
Election Time (being latest time for lodging the Election Form for election of the Cash Alternative or the Share Alternative) and the latest time for lodging the Account Holder Form <sup>(Note 2)</sup> .....	4:30 p.m. on Tuesday, 28 June 2022
Grand Court hearing of the petition to sanction the Scheme and to confirm the reduction of the share capital of the Company involved in the Scheme .....	Monday, 11 July 2022 (Cayman Islands time)
Announcement of the results of the court hearing of the petition to sanction the Scheme and to confirm the reduction of the share capital of the Company involved in the Scheme, the expected Effective Date and the expected date of withdrawal of listing of Shares on the Stock Exchange .....	at or before 8:30 a.m. on Tuesday, 12 July 2022
Latest time and date for lodging the Form of Acceptance for the acceptance of the Option Offer <sup>(Note 3)</sup> .....	4:00 p.m. Tuesday, 12 July 2022
Effective Date <sup>(Note 4)</sup> .....	Tuesday, 12 July 2022 (Cayman Islands time)
Option Lapsing Date <sup>(Note 5)</sup> .....	Tuesday, 12 July 2022 (Cayman Islands time)
Announcement of the Effective Date, the withdrawal of the listing of the Shares on the Stock Exchange and the results of the Option Offer .....	at or before 8:30 a.m. on Wednesday, 13 July 2022
Expected withdrawal of the listing of Shares on the Stock Exchange becoming effective .....	9.00 a.m. on Thursday, 14 July 2022
Latest time to despatch cheques for cash entitlements and share certificates for share entitlement under the Scheme, and cheques for cash payment for valid acceptances under the Option Offer <sup>(Note 6)</sup> .....	on or before Thursday, 21 July 2022

*Notes:*

1. The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
2. The Election Form, duly completed in accordance with the instructions thereon, must be lodged with the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong, not later than the time and date stated above (or such later time and/or date as may be notified through announcement(s)), failing which an Election Form shall not be treated as valid and the Shareholders purporting to make the election shall not, for any purpose, be entitled to receive the Share Alternative but shall instead receive the Cash Alternative if the Scheme becomes effective. Any election of Share Alternative by a Scheme Shareholder should also be accompanied by such KYC Documents as set out in the Scheme Document or such additional evidence or documents as may be required by the Offeror, failing which such election shall not be valid and the Scheme Shareholder will instead receive the Cash Alternative if the Scheme becomes effective.
3. Forms of Acceptance, duly completed in accordance with the instructions on them, must be delivered to the Offeror, care of Suchuang Gas Corporation Limited at 116 Loujiang South Road, Taicang City, Suzhou, Jiangsu Province, the PRC, 215400 for the attention of the Company Secretarial Department of the Company and marked "Suchuang Gas Corporation Limited – Option Offer" not later than 4:00 p.m. on Tuesday, 12 July 2022 (or such later date as may be notified by the Offeror, CICC and the Company or by way of joint announcement by the Offeror and the Company on the website of the Stock Exchange).
4. The Scheme shall become effective upon all the Conditions set out in the section headed "4. Conditions to the Proposal and the Scheme" in "Part VIII – Explanatory Memorandum" of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
5. In accordance with the terms of the Share Option Scheme, subject to the Scheme becoming effective, all Share Options not yet exercised by the Latest Option Exercise Time will lapse on the Option Lapsing Date.
6. Cheques for the cash entitlement in respect of the Cash Alternative or share certificates for HoldCo Shares in respect of the Share Alternative will be sent within seven Business Days of the Effective Date. Cheques for cash payment under the Option Offer in respect of validly completed Forms of Acceptance received before 4:00 p.m. on Tuesday, 12 July 2022 will be despatched by post within seven Business Days following the Effective Date or receipt of such validly completed Forms of Acceptance, whichever is the later. Such cheques or share certificates will be sent by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name stands first in such registers in respect of the joint holding. All such cheques or share certificates will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, CICC, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in despatch.

All references to times and dates in this document are references to Hong Kong times and dates, unless otherwise stated.

## **GENERAL**

As of 25 August 2021 (being the Announcement Date and the commencement date of the offer period), the total number of Shares held, controlled, beneficially owned by the Offeror and the Offeror Concert Parties, and the Shares which the Offeror and the Offeror Concert Parties are interested in was 450,892,000 Shares, representing approximately 49.9280% of the issued Shares as of 25 August 2021 (being the Announcement Date and the commencement date of the offer period).

Save as disclosed in the section headed “6. Disclosure of interests, dealings and other arrangements” in “Appendix VI – General Information on the Company and the Offeror” of the Scheme Document, none of the Offeror and the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 25 August 2021 up to the date of this joint announcement.

As at the date of this joint announcement, none of the Offeror and the Offeror Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

The exempt principal traders in the CICC group did not exercise voting rights attached to Shares held by them at the Court Meeting and the General Meeting.

**WARNING: Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. This joint announcement is made in compliance with the Takeovers Code. Shareholders and/or potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.**

Associates of the Offeror and the Company (as defined in the Takeovers Code, including shareholders holding 5% or more of the relevant securities (as defined in paragraphs (a) to (d) in Note 4 to Rule 22 of the Takeovers Code) of any of the Offeror and the Company) are hereby reminded to disclose their dealings in any securities of the Company and the Offeror under Rule 22 of the Takeovers Code during the offer period.

By Order of the board of  
**China Resources Gas (Hong Kong)  
Investment Limited**  
**Wang Chuandong**  
*Director*

By Order of the board of  
**Suchuang Gas Corporation Limited**  
**Su Yi**  
*Chairman and Executive Director*

Hong Kong, 10 June 2022

*As at the date of this joint announcement, the directors of the Offeror are Mr. Wang Chuandong, Mr. Li Xiaoshuang and Mr. Huang Weizhong, and the directors of CR Gas are Mr. Yang Ping and Mr. GE Bin, being the executive directors; Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong and Mr. LIU Jian, being non-executive directors; and Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong, being independent non-executive directors.*

*The directors of the Offeror and CR Gas jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the executive Directors are Ms. Su Yi, Mr. Du Shaozhou, Mr. Li Jianyi, and Ms. Su Wen; the non-executive Directors are Mr. Xu Lei and Mr. Jin Bo; and the independent non-executive Directors are Mr. Zhou Qingzu, Mr. Zhu Tong, and Mr. Feng Yijing.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*